

Exhibit M

Name, Image and Likeness Policy

Question and Answer

1. What is a name, image and likeness activity?

It is an activity that involves the use of an individual's name, image and likeness for commercial or promotional purposes.

2. What is the effective date of the interim NIL policy?

The effective date is July 1, 2021.

3. How long will the interim NIL policy remain in effect?

Until such time that either federal legislation or new NCAA rules are adopted.

4. What is the impact of the interim NIL policy on prospective student-athletes?

Prospective student-athletes may engage in the same types of NIL opportunities available to current student-athletes under the interim NIL policy without impacting their NCAA eligibility. NIL opportunities may not be used as a recruiting inducement or as a substitute for pay-for-play. Individuals are encouraged to consider state laws, if applicable, and the rules of any relevant amateur governing bodies.

5. Will compensation for NIL activities jeopardize a prospective student-athlete's high school eligibility?

Given that rules vary by state, prospective student-athletes should consult their state high school athletics association regarding questions pertaining to high school eligibility.

6. Who is a professional service provider?

A professional service provider is an individual who provides third-party services to a prospective or current student-athlete. It includes, but is not limited to, an agent, tax advisor, marketing consultant, attorney, brand management company or anyone who is employed or associated with such persons.

7. Does the NIL interim policy permit individuals to use professional service providers in connection with their name, image and likeness activities?

Use of a professional services provider for NIL activities is permissible.

8. Are institutions permitted to arrange NIL opportunities for student-athletes?

A number of factors are relevant when institutions consider their possible involvement in arranging NIL transactions. During the interim NIL policy, the expectation is that schools and student-athletes will not use NIL transactions to compensate for athletic participation or achievement or as an improper inducement. In addition, institutions should not dictate how student-athletes use their compensation (e.g., should not require student-athletes to use compensation for financial aid). Beyond NCAA principles related to pay-for-play and impermissible inducements, such involvement may also raise other issues—including potential claims for contractual non-performance, Title IX issues, and employment issues—as to which campus compliance, Title IX, and general counsel staff can be consulted. Institutions should also be aware of and comply with all applicable state and federal laws, including gender equity requirements. Finally, institutions may consider how their legal counsel should be involved with the negotiation, review, and storage of NIL documents.



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9. May an individual enter into an agreement regarding NIL with a professional service provider prior to July 1, 2021?

No. If an individual enters into an agreement regarding NIL with a professional service provider prior to July 1, 2021, they will jeopardize their amateur status and eligibility for intercollegiate participation in a particular sport and will be subject to student-athlete reinstatement.

10. Which state law is applicable to prospective student-athletes prior to enrollment?

The NCAA cannot provide guidance on issues of state law. The state you live in and the states where a prospective student-athlete may wish to enroll may have NIL laws with which you will want to be familiar. A prospective student-athlete may consult a professional services provider, contact the athletics compliance office of NCAA schools they may choose to attend, or research state law compliance requirements where they may wish to enroll. NCAA schools may also have specific NIL policies that should be considered.

11. What is prohibited under the new policy?

Subject to state law, the following is prohibited under the new interim policy:

- NIL agreement without quid pro quo (e.g., compensation for work not performed). Student-athlete NIL agreements should include the expected NIL deliverables by a student-athlete in exchange for the agreed upon compensation and student-athletes must be compensated only for work actually performed.
- NIL compensation contingent upon enrollment at a particular school. For example, institutions should not use NIL arrangements to improperly induce matriculation (e.g., guaranteeing a particular NIL opportunity upon enrollment);
- Compensation for athletic participation or achievement. Athletic performance may enhance a student-athlete's NIL value, but athletic performance may not be the "consideration" for NIL compensation.
- Institutions providing compensation in exchange for the use of a student-athlete's name, image or likeness.

12. Can individuals enter into NIL agreements with boosters?

Yes, provided the activity is in accordance with state laws and school policy, is not an impermissible inducement and it does not constitute pay-for-play. It is contrary to the NCAA NIL Interim Policy and NCAA rules for an institution, booster or third-party entity to offer NIL compensation based on enrollment at a particular NCAA institution, even if the compensation is provided through a legitimate NIL arrangement. If enrollment at a particular institution is a requirement for receiving payment, such payment would be contrary to the NCAA NIL Interim Policy and NCAA rules.

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13. Do other sections of NCAA Bylaw 12 outside of NIL still apply under the interim policy?

Individuals and institutions in states with NIL laws or executive actions with the force of law in effect: NCAA rules, including prohibitions on pay-for-play and improper recruiting inducements, remain in effect, but NIL activities protected by state law will not impact eligibility.

Individuals where there is no state law or executive actions: If an individual chooses to engage in an NIL activity, eligibility will not be impacted by NCAA amateurism and athletics eligibility bylaws, but other NCAA rules, including prohibitions on pay-for-play and improper recruiting inducements remain in effect.

14. Will an individual be required to report name, image and likeness activities to their school?

The NCAA's interim policy does not address this issue, but state laws and institutional policies may impose reporting requirements.

15. Can international student-athletes benefit from name, image and likeness activities?

Yes. International individuals are covered by the interim NIL policy; however, they may consider consulting with the Designated School Official at the institution they are attending for guidance related to maintaining their immigration status and tax implications. Specifically, student-athletes, prospective student-athletes, schools or school officials who have questions may write to the U.S. Student and Exchange Visitor Program at SEVP@ice.dhs.gov.

16. How do I report NIL compensation for tax purposes?

Individuals should follow all applicable tax laws for reporting NIL compensation. Requirements may vary based on state and/or country.

17. How does the interim NIL policy impact a SAs athletic financial aid?

The interim NIL policy does not impact a student-athlete's financial aid. Compensation, including NIL compensation, remains excluded from NCAA financial aid limitations.

18. Where can I go for questions regarding a specific NIL activity?

General information regarding NIL can be found [here](#). Prospective and current student-athletes with additional questions should consult with the athletics compliance department at the NCAA school they attend or plan to attend. NCAA member schools with additional questions should submit an interpretation request in Requests/Self-Reports Online. Note: NCAA prohibitions on pay-for-play and improper recruiting inducements remain in effect; however, the national office will not interpret state or federal laws or institutional policies.

